tharges of Mismanagement of the Company and its Predecessor, the Dutchess Insurance Company - The Officers Re-

ceived indersement of Directors. LOUGHEREPSIE, June 11 .- All the facts n the possession of the State Insurance. Department covering alleged instances mismanagement of the Dutchess Fire Insurance Company and its predecessor, the Dutchess Insurance Company, have been placed in the bands of District Attormey Mack to be presented to the Grand v in session. Mr. Mack said tonight that he had received the papers from Superintendent Hotchkiss to-day.

Are the charges made only those mentioned in the Superintendent's reports?"

Mr. Mack was asked. There are additional charges," he re-"but I am not at liberty to state The State Department is represented in the matter. The proparers have simply been turned over to me to present to the Grand Jury 1 can-

The amended report of State Superintendent Hotchkise on the examination of the Dutchess Fire Insurance Company was received here to-day. It contains the conclusions of the examiners, Leon S. Senior and John L. Train, which are adopted by Mr. Hotehkiss, with the added

"The executive management of this company as represented by its president deserves criticism for the manner in which it has carried out the reinsurance contract with the old company, for the misrepresentations it has made to the supervising departments of this and other States as to the liabilities of the corporation and for the questionable methods adopted to reduce its agents' belances in the quarterly and annual statements is to the department. In our judgment it is essential that the directors of this company take prempt and decisive action to carry out the recommendation of the department submitted in the memoran-

The State department's report on the Dutchess Fife Insurance Company's affairs recites that on August 18, 1906, a resolution was adopted to remsure the business of the Dutchess Insurance Company upon a basis of 25 per cent. off from the pro-rata unearned premium and that the leaf containing the above resolution was out out from the minute-book, the minutes rewritten in a new book and the resolution alwared to authorize the president of the Dittehess Fire Insurance Company to reinsure the business of the Dittehess Insurance Company or such parts thereof as he deemed best at the too rata unearned premium or less. The object of this act, Mr Hotchkiss holds, was to mislead the examiner for

the State Department so as not to show a liability for commissions on the rem-surance contract due from the new to the old company. It is assumed that there is \$63,334 due on the reinsurance con-tract which the Dutchess Fire Insurance tract which the Dutchess Fire Insurance Company has never carried as a liability in the statements rendered to the Department from December 31, 1906, to December 31, 1909. That a commission was contemplated is evidenced by the wording of the resolution in either form and by the fact that the new company has since paid \$23,000 at various dates, the first payment having been made on December 31, 19 6, and the last payment on March 31, 19

he made in connection with the examination of the affairs of the old company. Outchess Insurance Company), that although stating that the Insurance Department would not allow it to pay more than 20 per cent of its losses in the San Francisco earthoriake Supt Kelsey in 1968 characterized such statement as a misrepresentation and apparently a fraudulent one, that netwithstanding the Autorney-General's opinion in May, 1968, that loss claimants are entitled to share equally with mearned premium creditors in the distribution of the assets of an insolvent corporation, the Dutchess company transferred to the new company Insurediately upon its organization securities and clash aggregating \$253,900, representation of the assets of an aroused public conscience from this respective to the Dutchess company were taken at their true and full maked the rewards it will bring. Two things tion of the affairs of the old company (Dutchess Insurance Company), that alinsolvent corporation, the Dutchess com-pany transferred to the new company immediately upon its organization securities and cash aggregating \$253,000, represay nothing of the plant and equipment which imquestionably possessed a com-

contain a resolution determining the rate of commission to be paid the old company at 15 per cept, and the amount at \$38,000 on which payments of \$23,000 have been made, the backs of the old company showing payments received for the same purpose of \$35,000. President Vail explained the difference by saying that \$10,000 was 1 gift made by him to the new company to be applied in payment of commissions due to the old company, which sum represented a part of the profits derived from specualtion with the securicontain a resolution determining the rape derived from specualtion with the securi-ties belonging to the old company for its stockholders. The superintendence

"In computing the commission account.

e have ignored this credit of \$10,000 is the president was not legally capable to king a gift of property to which

so the president was not legally capable of no king, gift of opoperty to which he had no legal title."

Further criticism is reade of the representations to the Massachusetts department that President Vall had nersonally met all the mitimal expenses of organizing the new company, and that expenses that had been insured were voluntarily paid by parties as a contribution without any expectation of being remiumsed for the same, when as a matter of fact the same, when as a matter of fact the capable was of the organization of the new conneil of the federation, called meet-

The department charges that the capital stock of the Dirtchess Fire Imsurance Lomeaux has not been epitrely invested as removed by section to of the Insurance Low, the halance on December 31, 1869, being \$8.718.85, and on Warch 31, 1910, it amounted in 8.850. This is partly due to the practice which prevails in placing to the prevails in the prevails in placing to the prevails in the holdings of the independent warehouses; Massa-of the prevails the prevails the prevail to the prevails in placing to the prevail to The department charges that the capto the practice which prevails in placing certain funds which are intended for inte

of the payment of commissions by the Dutchess Fire Insurance Company to Vail, Suston & Vail, of which firm President Vail is a member, under an arrangement by which as general agents they receive a commission of 20 per cent, in addition to a contingent commission of 10 per cent, dependent upon the profits of the business. President Vail in addition acts as agent for the North River.

Tool of Special Interests, He Charges, in tion acts as agent for the North River Insurance Company for business ceded by the Durchess Fire Insurance Company by the Dutchess Fire Insurance Company in Poughkeepsie and vicinity, on which he receives a contingent commission of 10 per cent. These commissions are said to Vail, Sutton & Vail. On February 17, 1930, the North River paid Mr. Vail by check \$280.49, of which Mr. Vail offered \$130 to Mr. Graham, the company's secretary, which he refused to accept, but deposited the same to the credit of the company.

propriety of the president of an insurance corporation, who receives a liberal company, acting also as an agent for his company and for another insurance cor-poration, thus representing different interests and profiting by the influence which he possesses by virue of his office. The Superintendent here calls attention to a memorandum submitted at a hearing on this report saying that the directors knew of all these transactions and apdetrimental to the interests of the Dutchess Fire Insurance Company.

me to present to the Grant Jury I can-not make any further statement, except that the only persons involved are those who finds that the total sum of net balcharged with the active administration of the affairs of the companies."

It has been hinted before that the affairs of the Dutchess Fire Insurance Company would finally be made a subject of Grand Jury investigation, but on active sum of \$40,360.07 as the total amount of balance due from agents amounts to \$83,054.89. From this \$5,729.03, representing business over three months old, has been deducted as an asset not admitted. The annual statement to the department of December 31, 1909, shows the sum of \$40,360.07 as the total amount of balance due from agents.

of Grand Jury investigation, but on account of the promisence of the officers of the company and their unquestioned personal probity, besides which they have received the unqualified indorsement of the directors and stockholders, these surmises were dismissed as improbable, so the news that such a step has actually been taken is a complete surprise.

The amended report of State Superingers and \$40,486.07 as the total amount of balances due from agents. On December 31, 1909, the company reduced its agents' balances by making a note for \$29,094.29, signed by the assistant secretary and deposited in a local bank, the proceeds of which were placed to the credit of the company and the agents' accounts reduced by the exact amount of the note. Agents' balances were by the proceeds of which were placed to the credit of the company and the agents' a note for \$29,094.29, signed by the assistant secretary and deposited in a local bank, the proceeds of which were placed to the credit of the company reduced its agents' balances by making a note for \$29,094.29, signed by the vice-president, informed by the assistant secretary and deposited in a local bank, the proceeds of which were placed to the credit of the company reduced its agents' balances by making a note for \$29,094.29, signed by the vice-president, informed by the assistant secretary and deposited in a local bank, the proceeds of which were placed to the credit of the company reduced its agents' balances by making a note for \$29,094.29, signed by the vice-president, informed by the assistant secretary and deposited in a local bank, the proceeds of which were placed to the credit of the company and the agents' and the proceeds of which were placed to the proceeds of which were placed to the proceeds of the proceeds of which were placed to the proceeds of the pro this method converted into cash and the company's surplus increased by the sum of \$4,141.93, representing balances on business written prior to October 1, 1909, and usually excluded as a non-admitted asset. All remittances from agants whose accounts had been credited by the above method were placed, when received at the home office, at the disposal of the president and by him applied to the can-

president and by him applied to the can-cellation of the above mentioned note.

The practice of reducing agents' bal-ances was used for a number of years by the old and new company. It is main-tained by the president that these trans-actions represent actual sales of agents' balances and are justified because other companies use similar methods. Mr. Hotchkiss holds that the facts show that a bona fide sale of agents' balances was not contemplated.

The State Department holds that there is a belance due the old company under-

is a belance due the old company under the reinstrance arrangament of \$10,334 and has included this sum in the new coffpany's imbilities. It is also alleged that in transfer of securities by the old to the new company they were undervalued in the sum of \$8,000.

The facts above outlined were submitted to the directors of the Ditchess Fire Insurance Company on April 22, 1910, with a recommendation that L. H. Vail resign as president and that the new company ratify the reinsurance arrangement on r. 25 percent, commission basis and pay over the commission basis and pay over the ance due within nanety days. The direc-s passed a vote of confidence in Mr. i and advised him to refuse to resign nd resolved not to remove him either as resident or director. Further it was de-ared that there was no reinsurance gement on a 25 per cent, commis-lesis. The intention was expressed to take this question to the courts for de-termination, which has since been done

At a subsequent meeting the credit of \$10,000 from President Vailwas repudiated and the trustees of the Dutchess Insurance Company were requested to cancel it. Company were requested to cancel it, can sirk no further. The brand of politics. The secretary was instructed to prepare a schedule of the alleged undervalued securities and submit to them two New York brokerage offices of good standing to reappraise according to the records of the date when the same were taken over by the Dutchess Fire Insurance Company, the May 10, 1910, the stockholders voted to indorse the directors in their differences with the Superintendent of Insurance.

A new life is stirring among the dry bones of formal platforms and artificial issues.

he fact that the new company has since and \$23,000 at various dates, the first average the exception of James E. Sague, who has supported Mr. Hotchkiss. He was succeeded by Frank B. Lown, who extricated the old company from the difficulty of the affairs of the various average.

The several acts complained of by Mr. The response of the Interests need apply.

The response of the Interests need apply.

such reinsurance contract as alleged by

which unquestionably possessed a commercial value.

The superintendent points out evidence from the books of a reinsurance continet and accepts the suggestion of his examiners that the leaf out from the book of the executive committee is a true record evidencing the contract entered into extreme the evidencing the contract entered into extreme the evidencing of the executive committee created a liability for committee and the created that the executive committee and liability for committee and liability for committee and the created that the executive c

sions are also justified, also the method used for stating agents' balances. The department's report is characterized as unfair and untrue.

County Judge Hasbrouck said tonight. 'We will prove our contention about this reinsurance contract when we get in a court of justice. We deny in toto the item of \$8,000 for alleged undervaulation of securities. All of these items in dispute will be passed upon in the suit that is pending, brought by Allison Butts to close up the affairs of the old company. The new company served an answer to-day denying that it owes either or any of these accounts and we will prove it on the trial. This will fairly and judicially determine who is right and we do not fear the issue. Of the Grand Jury feature of the case I do not record: yet it was only a

be president was not legally capable king a gift of property to which ad no legal sitle—
ations to the Massachusetts departations to the Massachusetts departation to the Massachusetts departation of the mitimal expenses of organizing new company, and that expenses to organizing the company and that expenses to part the last the mitimal expenses of organization of the last the same where as a contribution without expectation of the new pages of the organization of the measurement of the following to styring to styring to styring to styring the company of t

Tool of Special Interests, He Charges, in

St. PAUL, Minn., June 11.-Gifford dinner here to-night. It was before the

"as a whole" the Senators and Representatives "no longer represent the voters." He said various clauses of the new tariff law proved this. He declared that the people were awake and the bosses would

resources in Alaska were still in grave danger. He made no mention of Col. Roosevelt. Neither was there any indirect reference to him. Ballinger was ignored Mr. Pinchot said:

Conservation has captured the nation. s amazing. The movement cannot be checked by the baseless charge that it will raker or a demagogue. It has taken firm hold on our national moral sense, and when an issue does that it has won.

raker or a demagogue. It has taken firm hold on our national moral sense, and when an issue does that it has won.

Because the special interests are in polities we as a nation have lost confidence in Congress. This is a serious statement to make, but it is true. The people of the United States believe that as a whole the Senate and the House no longer represent the voters by whom they were elected, but the special interests by whom they are confidence in the carriers against which complaint is made are interested in the carriers west of Buffalo and share in the profits of trans-Senate and the House no longer represent the voters by whom they were elected, but the special interests by whom they are controlled. They believe so because they have portation. The complaint says:

That the rates on grain received at Buffalo and special interests of the complaint says:

And of this there could be no better illus ration than the tariff. The tariff, under

opper deposits of the whole world

of the people who wears the collar of the can sink no further. The brand of politic

Morality has broken into politics. Political President Vail and the old officers and leaders, trust bred and trust fed, find

and the rewards it will bring. Two things the superintendent, but that the amount alone can bring success. The first is honesty to be paid for reinsurance was not fixed in public men, without which until February I, 1910, when it was agreed that it should be allowed at \$38,000. n public men, without which no popular is complete publicity of all the affairs in which the public has an interest, such as the business of corporations and political expenses during campaigns and between

and judicially determine who is right and we do not fear the isaue. Of the Grand Jury feature of the case I do not little more than half the value of the

cotton crop.

Of the stocks of cotton on February 28,

CHARGES AGAINST RAILROADS. sed of Discriminating Against This Port in Payor of Montreal

WASHINGTON, June 11.-Alleging that the New York Central Railroad, the Erie Railroad and thirteen other railroads doing business between Buffalo and New First Speech That He Has Made Since York and Boston are grossly discriminat-He Talked With Roosevelt Speaks ing against both these points in favor of Montreal and Canadian grown wheat and against New York and Boston and American grown grain, the New York Produce Pinchot made his first formal speech since Exchange has filed formal complaint he met Theodore Roosevelt in Italy at a against the carriers with the Interstate

dinner here to-night. It was before the Roosevelt Club.

Mr. Pinchot openly accused the Congress of the United States as being the tool of special interests. He said that "as a whole" the Senators and Representations of the Senators of th the great lakes and intended for ship-ment abroad. On this point the com-

That the said defendants have established and manitained and do establish and main-tain the said rates and charges for such transportation of said grain when grown in the United States of America, so received off the take at Buffalo and other take ports and shipped to New York city for export, which are much in excess of the rates and charges on Canadian grown grain in bond so received and shipped for export, and the its progress during the last twelve months rates and charges for said transportation of such grain grown in the United States are relatively unjust and unreasonable as comrelatively unjust and unreasonable as com-

the policy of protection, was originally points from other sources. That the debeen made a tool to increase the cost of necting carriers with carriers delivering iving. The wool schedule, professing to grain by rail from the West at Buffalo and protect the wool grower, is found to result | receive grain from such connecting carriers in sacrificing grower and consumer alike by rail at Buffalo, and also receive grain to one of the most rapacious of trusts at the said point from connecting carriers one of the most rapacious of trusts.

The cotton cloth schedule was increased the face of the uncontradicted public defendants the New York Central and Hudestimony of the manufacturers themselves son River Railroad Company and other of the said defendants, by reason of owner-The steel interests by a trick secured an indefensible increase in the tariff on structirral steel.

The sugar trust stole from the Government like a neity thief, yet Congress, by means of a dishonest schedule, continues to protect it in bleeding the public.

The sugar trust stole from the Government like a neity thief, yet Congress, by means of a dishonest schedule, continues to protect it in bleeding the public.

The said defendants, by reason of ownerconnecting railroads carrying grain by rail from the West to Buffalo share in the profits of said connecting carriers delivering grain by rail at Buffalo; that the said defendants in the protest.

Krooper Main and the said defendants in the profits of said connecting carriers delivering grain by rail at Buffalo share in the profits of said connecting carriers delivering grain by rail from the West to Buffalo share in the profits of said connecting trail the said defendants in the profits of said connecting trail the said defendants are reconnecting trail to the profits of said connecting carriers delivering grain by rail at Buffalo share in the profits of said connecting carriers delivering grain by rail at Buffalo; that the said defendants unjustify discriminate in their rates and charges between such connecting lines. Seneca Surface At the very time the duties on manu-ictured rubber were raised the leader of and disadvantage of the said connecting the Senate in company with the Guggentheir syndicate was organizing an international rubber trust, whose charter made
to also a holding company for the coal and pper deposits of the whole world shipped to the port of New York for export.

The whole nation is in favor of protecting and depriving the port of New York of the the coal and other natural resources in natural advantage of its position as a port. Alusko, yet they are still in grave danger of export for grain carried upon the great of being absorbed by the special interests. And as for the general conservation move-lakes to the expert grain trade of the port ment, Congress not only refused to help of New York and other Atlantic seaboard on but tried to forbid any progress with-ut its help. Fortunately for us all in this port of New York to the city of Montreal.

Value \$1.85 to \$2.50.

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16 Diamonds, 1 , carats
1 Diamond, 5-32 of a carat
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MENEATURE ALMANAC TRES DAT. 5...4:24 | Sun sets.....7:26 | Moon sets.13:50 HIGH WATER THIS DAY. ady Hook.11:24; Gov.Island.11:35; Hell Gate..1:49 Arrived-SATURDAY, June 11.

Arrived—Savundar, June 11.

Sa Campania, Liverpool, June 4.

Sa Eugenia, Oran, May 30.

Sa Perugia, Naples, May 26.

Sa Sirius, Hamourg, May 27.

Sa Merida, Hawana, June 7.

Sa Hio Grande, Gaiveston, June 4.

Sa Comal, Key West, June 8.

Sa Arapahose, Jacksonwille, June 8.

Sa Monree, Noriolk, June 10.

Sa Lewis Luckenbach, Philadelphia, June 10.

Sa City of Everett, Boston, June 10.

Sa Northown, Claymont, Del., June 10.

Ss Barbarossa, at Genoa from New York. Ss Oceans, at Plymouth from New York. Ss President Lincoln, at Cherbourg from New

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So Rotardam, for New York from Matterdam
So La Lorraine, for New York from Havre.
So Prinz Friedrich Wilhelm, for New York
on Bremen. from Bremen.
St Chicago, for New York from Havre.
St Chicago, for New York from Southamptor
St Cediric, for New York from Liverpool.
St Bermudian, for New York from Bermuda.

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including the "bid and asked" prices, with additional news matter, are contained also n the night edition of The Evening Sun.

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of the market.

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Sail Tuesday, June 14 Er. Wil. der Grosse, Bre'en. 6 30 A M
Gulana, Barbados. 11 30 A M
Crown Prince, Rio Janeiro. 12 00 M
Batavia, Napies.
Nieuw Amsterdam, Roi'd'm
City of Monig' y, Savan'h
Arapaboe, Jacksonville.
Princess Anne, Norfolk

and Erie from vessels and common carriers upon the great lakes for shipment to the port and city of New York for export differ from the rates on grain received at those Columbia... Narragansett Lus Segurança hurou... By Marconi Wireless.
Sa Cieveland, for New York, was 393 miles east of Sandy Hook at 8:35 A. M. yesterday.
Sa New York, for New York, was 240 miles east of Sandy Hook at 9 A. M.
Sa Lapland, for New York, was 340 miles east of Sandy Hook at noon.
Sa Cettle, for New York, was 369 miles east of Sandy Hook at 12:40 P. M. SUN contains all the financial news and the stock and bond quotations to the close of the market. The closing quotations.

attempt it has utteriv failed.

Every man who knows Congress well knows the names of Senators and members who betray the people they were elected to represent and knows also the names of the

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150 Model Dresses of French Foulards, Imported Chiffons, Crepe Meteors and Striped Chiffons. Sample Gowns, (only one of each kind) distinct styles suitable for dressy occasions

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All colors including White and Natural; Fancy and Strictly Plain Tailored Models, at

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